

PACIFIC PREMIER BANCORP INC
Form S-4
January 19, 2017

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As filed with the Securities and Exchange Commission on January 19, 2017

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

PACIFIC PREMIER BANCORP, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6022
(Primary Standard Industrial
Classification Code No.)
17901 Von Karman Ave., Suite 1200
Irvine, California 92614
(949) 864-8000

33-0743196
(I.R.S. Employer
Identification No.)

(Address, including zip code and telephone number, including area code, of Registrant's principal executive offices)

Steven R. Gardner
President and Chief Executive Officer
Pacific Premier Bancorp, Inc.
17901 Von Karman Ave., Suite 1200
Irvine, California 92614
(949) 864-8000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

with a copy to:

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 Jeffrey D. Haas, Esq.
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 Los Angeles, CA 90064
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Approximate date of commencement of proposed sale to the public:
As soon as practicable following the effectiveness of this Registration Statement, satisfaction or waiver of the other conditions to closing of the merger described herein, and consummation of the merger.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated Filer Non-accelerated filer Smaller reporting company

(Do not check if a
smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Calculation of Registration Fee

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share or Unit(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, no par value per share	11,924,837	N/A	\$150,729,940	\$17,470

(1) Based upon an estimate of the maximum number of shares of common stock of Pacific Premier Bancorp, Inc., or Pacific Premier, to be issued pursuant to the Agreement and Plan of Reorganization, dated as of December 12, 2016, by and between Pacific Premier and Heritage Oaks Bancorp, or HEOP, based on (a) 34,355,624 shares of HEOP common stock outstanding, and (b) an exchange ratio of 0.3471 shares of Pacific Premier common stock for each share of HEOP common stock being exchanged for shares of Pacific Premier common stock. Pursuant to Rule 416 under the Securities Act of 1933, this Registration Statement also covers additional securities that may be issued as a result of stock splits, stock dividends or similar transactions.

(2) Pursuant to Rule 457(f) under the Securities Act of 1933, and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is based on \$12.64, which is the average high and low prices reported for HEOP's common stock on the NASDAQ Global Select Market on January 17, 2017, which is within five (5) business days prior to the date of filing this this Registration Statement, in accordance with Rule 457(f)(1).

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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**17901 Von Karman Avenue, Suite 1200
Irvine, California 92614**

Dear Pacific Premier Bancorp Shareholders:

On December 12, 2016, Pacific Premier Bancorp, Inc., which we refer to as Pacific Premier, entered into an agreement and plan of reorganization, which we refer to as the merger agreement, to acquire Heritage Oaks Bancorp, which we refer to as HEOP. If the required shareholder and regulatory approvals are obtained, all closing conditions are satisfied or waived and the merger is subsequently completed, HEOP will be merged with and into Pacific Premier, with Pacific Premier as the surviving entity, which we refer to as the merger. Immediately thereafter, HEOP's wholly-owned bank subsidiary, Heritage Oaks Bank, will be merged with and into Pacific Premier Bank, the wholly-owned bank subsidiary of Pacific Premier, with Pacific Premier Bank as the surviving entity.

You are cordially invited to attend a special meeting of shareholders of Pacific Premier, to be held at _____ a.m., Pacific Time, on _____, 2017 at 17901 Von Karman Avenue, Suite 1200, Irvine, California 92614. At the Pacific Premier special meeting, the Pacific Premier shareholders will be asked to consider and vote upon a proposal to approve the issuance of shares of Pacific Premier common stock in connection with the merger. HEOP will also hold a special meeting of shareholders to consider the proposed merger agreement and related matters. Pacific Premier and HEOP cannot complete the proposed merger unless Pacific Premier's shareholders vote to approve the issuance of shares of Pacific Premier common stock in connection with the merger. This letter is accompanied by the attached joint proxy statement/prospectus, which Pacific Premier's board of directors is providing to solicit your proxy to vote for the approval of the issuance of shares of Pacific Premier common stock in connection with the merger.

If the required shareholder and regulatory approvals are obtained and the merger is subsequently completed, upon effectiveness of the merger, each outstanding share of HEOP common stock will be cancelled and converted into the right to receive 0.3471 shares of Pacific Premier common stock, which we refer to as the merger consideration. Cash will be paid in lieu of any fractional share interest. The term aggregate merger consideration refers to the total consideration to be paid by Pacific Premier to the HEOP shareholders in the merger, not including holders of (i) options to purchase shares of HEOP common stock, (ii) restricted shares of HEOP common stock, or (iii) restricted stock units of HEOP.

The implied value of the merger consideration to be paid to HEOP shareholders is based on an exchange ratio of 0.3471 shares of Pacific Premier common stock for each share of HEOP common stock. The implied value per share of HEOP common stock on _____, 2017 was \$ _____, which amount was based on the closing price per share of Pacific Premier common stock on that date. The value of the merger consideration will fluctuate based on the market price of Pacific Premier common stock. Consequently, the value of the merger consideration will not be known at the time you vote on the issuance of shares of Pacific Premier common stock in connection with the merger. **Pacific Premier's common stock is listed on the NASDAQ Global Select Market under the symbol "PPBI." You should obtain current market quotations for the Pacific Premier common stock.**

Based on our reasons for the merger described in the accompanying document, including the fairness opinion issued by our financial advisor, D.A. Davidson & Co., our board of directors believes that the issuance of shares of Pacific Premier common stock in connection with the merger is fair to the Pacific Premier shareholders and in your best interests. **Accordingly, our board of directors unanimously recommends that you vote "FOR" the issuance of shares of Pacific Premier common stock in connection with the merger.** The accompanying joint proxy statement/prospectus gives you detailed information about the Pacific Premier special meeting, the merger and the issuance of shares of Pacific Premier common stock in connection with the merger and related matters. In addition to being a proxy statement of Pacific Premier, this document is the proxy statement for the solicitation of proxies from HEOP shareholders to vote to approve the merger agreement and is the prospectus of Pacific Premier for the shares of its common stock that will be issued to HEOP shareholders in connection with the merger.

We advise you to read this entire document carefully, including the considerations discussed under "Risk Factors" beginning on page 32, and the appendices to the accompanying joint proxy statement/prospectus, which include the merger agreement.

Your vote is very important. The merger cannot be completed unless the holders of a majority of the shares for which votes are cast at the Pacific Premier special meeting vote in favor of approval of the issuance of shares of Pacific Premier common stock in connection with the merger. Whether or not you plan to attend the Pacific Premier special meeting, please take the time to vote by completing and mailing the enclosed proxy card or by following the instructions to vote via the Internet or by telephone indicated on the proxy card.

We appreciate your continuing loyalty and support and, should you choose to attend, we look forward to seeing you at the Pacific Premier special meeting.

Sincerely,

Steven R. Gardner

Chairman, President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the shares of Pacific Premier common stock to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This joint proxy statement/prospectus is dated _____, 2017 and is being first mailed to shareholders of Pacific Premier and HEOP on or about _____, 2017.

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**1222 Vine Street
Paso Robles, California 93446**

Dear Heritage Oaks Bancorp Shareholders:

On December 12, 2016, Pacific Premier Bancorp, Inc., which we refer to as Pacific Premier, entered into an agreement and plan of reorganization, which we refer to as the merger agreement, to acquire Heritage Oaks Bancorp, which we refer to as HEOP. If the required shareholder and regulatory approvals are obtained, all closing conditions are satisfied or waived and the merger is subsequently completed, HEOP will be merged with and into Pacific Premier, with Pacific Premier as the surviving entity, which we refer to as the merger. Immediately thereafter, HEOP's wholly-owned bank subsidiary, Heritage Oaks Bank, will be merged with and into Pacific Premier Bank, the wholly-owned bank subsidiary of Pacific Premier, with Pacific Premier Bank as the surviving entity.

You are cordially invited to attend a special meeting of shareholders of HEOP, to be held at _____ a.m., Pacific Time, on _____, 2017 at Heritage Oaks Bank's branch office, 545 12th Street, Paso Robles, CA 93446. At the HEOP special meeting, the HEOP shareholders will be asked to consider and vote upon a proposal to consider the proposed merger agreement and related matters. Pacific Premier will also hold a special meeting of shareholders to approve the issuance of shares of Pacific Premier common stock in connection with the merger. Pacific Premier and HEOP cannot complete the proposed merger unless HEOP's shareholders vote to approve the merger agreement. This letter is accompanied by the attached joint proxy statement/prospectus, which HEOP's board of directors is providing to solicit your proxy to vote for the approval of the merger agreement.

If the required shareholder and regulatory approvals are obtained and the merger is subsequently completed, upon effectiveness of the merger, each outstanding share of HEOP common stock will be cancelled and converted into the right to receive 0.3471 shares of Pacific Premier common stock, which we refer to as the merger consideration. Cash will be paid in lieu of any fractional share interest. The term aggregate merger consideration refers to the total consideration to be paid by Pacific Premier to the HEOP shareholders in the merger, not including holders of (i) options to purchase shares of HEOP common stock, (ii) restricted shares of HEOP common stock, or (iii) restricted stock units of HEOP.

The implied value of the merger consideration to be paid to HEOP shareholders is based on the exchange ratio of 0.3471 shares of Pacific Premier common stock for each share of HEOP common stock. The implied value per share of HEOP common stock on _____, 2017 was \$ _____, which amount was based on the closing price per share of Pacific Premier common stock on that date. The value of the merger consideration will fluctuate based on the market price of Pacific Premier common stock. Consequently, the value of the merger consideration will not be known at the time you vote on the merger agreement. **Pacific Premier's common stock is listed on the NASDAQ Global Select Market under the symbol "PPBI." You should obtain current market quotations for the Pacific Premier common stock. HEOP's common stock is also traded on the NASDAQ Global Select Market under the symbol "HEOP." You should obtain current market quotations for the HEOP common stock.**

Based on our reasons for the merger described in the accompanying document, our board of directors believes that the exchange ratio is fair to the HEOP shareholders and in your best interests. **Accordingly, our board of directors unanimously recommends that you vote "FOR" the merger agreement.** The accompanying joint proxy statement/prospectus gives you detailed information about the HEOP special meeting, the merger and related matters. In addition to being a proxy statement of HEOP, this document is the proxy statement for the solicitation of proxies from Pacific Premier shareholders to vote to approve the issuance of shares of Pacific Premier common stock in connection

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with the merger and is the prospectus of Pacific Premier for the shares of its common stock that will be issued to the HEOP shareholders in connection with the merger.

We advise you to read this entire document carefully, including the considerations discussed under "Risk Factors" beginning on page 32, and the appendices to the accompanying joint proxy statement/prospectus, which include the merger agreement.

Your vote is very important. The merger cannot be completed unless the holders of a majority of the outstanding shares of HEOP common stock vote in favor of approval of the merger agreement at the HEOP special meeting. Whether or not you plan to attend the HEOP special meeting, please take the time to vote by completing and mailing the enclosed proxy card or by following the instructions to vote via the Internet or by telephone indicated on the proxy card.

We appreciate your continuing loyalty and support and, should you choose to attend, we look forward to seeing you at the HEOP special meeting.

Sincerely,

Simone F. Lagomarsino
President and Chief Executive Officer

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the shares of Pacific Premier common stock to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This joint proxy statement/prospectus is dated _____, 2017 and is being first mailed to shareholders of HEOP and Pacific Premier on or about _____, 2017.

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PACIFIC PREMIER BANCORP, INC.

17901 Von Karman Avenue, Suite 1200
Irvine, California 92614

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
To Be Held on _____, 2017

To the shareholders of Pacific Premier Bancorp, Inc.:

We will hold a special meeting of shareholders of Pacific Premier Bancorp, Inc., or Pacific Premier, at _____ a.m., Pacific Time, on _____, 2017 at 17901 Von Karman Avenue, Suite 1200, Irvine, California 92614, for the following purposes:

1.

Approval of the Issuance of Shares of Pacific Premier Common Stock. To consider and vote upon a proposal to approve the issuance of shares of Pacific Premier common stock to the shareholders of Heritage Oaks Bancorp pursuant to an Agreement and Plan of Reorganization, dated as of December 12, 2016, by and between Pacific Premier and Heritage Oaks Bancorp, referred to in this notice as the merger agreement, pursuant to which Heritage Oaks Bancorp will merge with and into Pacific Premier, with Pacific Premier as the surviving institution. This transaction is referred to in this notice as the merger. A copy of the merger agreement is attached as Appendix A to the accompanying joint proxy statement/prospectus of which this notice is a part; and

2.

Adjournment. To consider and vote upon a proposal to adjourn the Pacific Premier special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the Pacific Premier special meeting to approve the issuance of shares of Pacific Premier common stock in connection with the merger.

No other business may be conducted at the Pacific Premier special meeting.

We have fixed the close of business on _____ as the record date for the determination of shareholders entitled to notice of and to vote at the Pacific Premier special meeting. Only holders of Pacific Premier common stock of record at the close of business on that date will be entitled to notice of and to vote at the Pacific Premier special meeting or any adjournment or postponement of the special meeting.

The Pacific Premier board of directors has unanimously approved the merger agreement and the transactions contemplated therein and has determined that the merger is in the best interests of Pacific Premier and its shareholders, and unanimously recommends that shareholders vote "FOR" approval of the issuance of shares of Pacific Premier common stock in connection with the merger and "FOR" approval of the proposal to adjourn the Pacific Premier special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the Pacific Premier special meeting to approve the issuance of shares of Pacific Premier common stock in connection with the merger.

If you have any questions concerning the merger or the joint proxy statement/prospectus, would like additional copies of the joint proxy statement/prospectus or need help voting your shares of Pacific Premier common stock, please contact Steven R. Gardner, Pacific Premier's Chairman, President and Chief Executive Officer, at (949) 864-8000, or Ronald Nicolas, Pacific Premier's Senior Executive Vice President and Chief Financial Officer, at (949) 864-8000.

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Your vote is very important. Whether or not you plan to attend the Pacific Premier special meeting, please promptly complete, sign, date and return your proxy card in the enclosed envelope or vote via the Internet or by telephone pursuant to the instructions provided on the enclosed proxy card.

By Order of the Board of Directors

Steven R. Gardner
Chairman, President and Chief Executive Officer

Irvine, California
, 2017

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HERITAGE OAKS BANCORP

1222 Vine Street
Paso Robles, California 93446

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS To Be Held on _____, 2017

To the shareholders of Heritage Oaks Bancorp:

We will hold a special meeting of shareholders of Heritage Oaks Bancorp, or HEOP, at _____ a.m., Pacific Time, on _____, 2017 at Heritage Oaks Bank's branch office, 545 12th Street, Paso Robles, CA 93446, for the following purposes:

1.

Approval of the Merger Agreement. To consider and vote upon a proposal to approve an Agreement and Plan of Reorganization, dated as of December 12, 2016, by and between Pacific Premier Bancorp, Inc., or Pacific Premier, and HEOP, referred to in this notice as the merger agreement, pursuant to which HEOP will merge with and into Pacific Premier with Pacific Premier as the surviving institution. This transaction is referred to in this notice as the merger. A copy of the merger agreement is attached as Appendix A to the accompanying joint proxy statement/prospectus of which this notice is a part; and

2.

Adjournment. To consider and vote upon a proposal to adjourn the HEOP special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the HEOP special meeting to approve the merger agreement.

No other business may be conducted at the special meeting.

We have fixed the close of business on _____ as the record date for the determination of shareholders entitled to notice of and to vote at the HEOP special meeting. Only holders of HEOP common stock of record at the close of business on that date will be entitled to notice of and to vote at the HEOP special meeting or any adjournment or postponement of the special meeting.

The HEOP board of directors has unanimously approved the merger agreement and the transactions contemplated therein. Based on HEOP's reasons for the merger described in the attached joint proxy statement/prospectus, the HEOP board of directors has determined that the merger is in the best interests of HEOP and its shareholders, and unanimously recommends that shareholders vote "FOR" approval of the merger agreement and "FOR" approval of the proposal to adjourn the HEOP special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the HEOP special meeting to approve the merger agreement.

If you have any questions concerning the merger or the joint proxy statement/prospectus, please contact Simone Lagomarsino, HEOP's President and Chief Executive Officer at (805) 369-5260.

If you would like additional copies of the joint proxy statement/prospectus or need help voting your shares of HEOP common stock, please contact Greg Gehlmann, HEOP's Corporate Secretary at (805) 369-5238.

Your vote is very important. Whether or not you plan to attend the HEOP special meeting, please promptly complete, sign, date and return your proxy card in the enclosed envelope or vote via the Internet or by telephone pursuant to the instructions provided on the enclosed proxy card.

By Order of the Board of Directors

Simone F. Lagomarsino
President and Chief Executive Officer

Paso Robles, California
, 2017

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Pacific Premier and HEOP from documents that are not included in or delivered with this document. Pacific Premier shareholders and HEOP shareholders can obtain these documents through the website of the Securities and Exchange Commission, or the Commission, at <http://www.sec.gov>, or by requesting them, free of charge, in writing or by telephone from Pacific Premier or HEOP as follows:

Pacific Premier Bancorp, Inc.
17901 Von Karman Ave.
Suite 1200
Irvine, California 92614
Attention: Ronald Nicolas
Telephone: (949) 864-8000

or

Heritage Oaks Bancorp
1222 Vine Street
Paso Robles, California 93446
Attention: Greg Gehlmann
Telephone: (805) 369-5238

If any Pacific Premier shareholder or HEOP shareholder would like to request documents, please do so by _____, 2017, which is five (5) business days prior to the date of the special meetings, in order to receive them before the Pacific Premier special meeting or the HEOP special meeting, as the case may be. You will not be charged for any of these documents.

PACIFIC PREMIER SHAREHOLDERS

If you are a Pacific Premier shareholder and have questions about the issuance of shares of Pacific Premier common stock in connection with the merger or the Pacific Premier special meeting, need additional copies of this joint proxy statement/prospectus or need to obtain proxy cards or other information related to the Pacific Premier proxy solicitation, you may contact Steven Gardner, Pacific Premier's Chairman, President and Chief Executive Officer, or Ronald Nicolas, Pacific Premier's Senior Executive Vice President and Chief Financial Officer, at the following address:

Pacific Premier Bancorp, Inc.,
17901 Von Karman Ave.
Suite 1200
Irvine, California 92614

or at the following telephone number:

(949) 864-8000

HEOP SHAREHOLDERS

If you are a HEOP shareholder and have any questions concerning the merger, the merger agreement or the joint proxy statement/prospectus, please contact Simone Lagomarsino, HEOP's President and Chief Executive Officer at (805) 369-5260.

If you are a HEOP shareholder and would like additional copies of the joint proxy statement/prospectus or need help voting your shares of HEOP common stock, please contact Greg Gehlmann, HEOP's Corporate Secretary, at (805) 369-5238, or at the following address:

Heritage Oaks Bancorp
1222 Vine Street

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Paso Robles, California 93446

For additional information, please see "Where You Can Find More Information" beginning on page .

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